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Attorneys for Debtors
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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:
	:
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	:
	:
Debtors.	:
	:
-----X	

**Chapter 11 Case No.
08-13555 (JMP)
(Jointly Administered)**

**NOTICE OF PROPOSED SALE OF *DE MINIMIS* ASSET
PURSUANT TO *DE MINIMIS* ASSET SALE PROCEDURES**

PLEASE TAKE NOTICE that, pursuant to the Amended Order Pursuant to Sections 105, 363, and 554(a) of the Bankruptcy Code Establishing Procedures for *De Minimis* Asset Sales and Abandonments entered by the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) on March 31, 2010 [ECF No. 7958] (the “Sale Order”), Lehman Brothers Commodity Services Inc. (“LBCS”) proposes to sell two seats on the New York Mercantile Exchange (the “Assets”) to certain qualified purchasers (the “Purchasers”) who will be identified pursuant to a sale process managed by New York Mercantile Exchange Inc. (“NYMEX”). This Notice is being provided in accordance, with and sets forth the information required under, the Sale Order.

Description of the Asset. The Assets consists of two seats on the New York Mercantile Exchange. Pursuant to NYMEX rules, the Assets can only be sold or transferred to a qualified purchaser and the proceeds of any such sale must be deposited with NYMEX and distributed pursuant to the waterfall provision set forth in NYMEX rule 110. LBCS has been advised by counsel to NYMEX that LBCS does not owe any amounts to NYMEX or its members and that LBCS will realize all of the proceeds of the sale of the Assets.

Relationship of Purchasers to the Debtors. In the event that there is a relationship between LBCS and the Purchaser or Purchasers, LBCS will provide additional disclosure to the Bankruptcy Court and the Interested Parties (as defined below).

Liens and Encumbrances on the Assets. LBCS is not aware of any liens or encumbrances on the Assets. To the extent that any party has liens or encumbrances on the Assets, LBCS believes that any such lien or encumbrance would be subject to monetary satisfaction in accordance with section 363(f) of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”).

Economic Terms and Conditions of the Proposed *De Minimis* Sale. LBCS proposes to sell the Assets to the Purchaser or Purchasers on an “as is” basis, free and clear of all liens, claims or encumbrances therein, pursuant to section 363(f) of the Bankruptcy Code (the “*De Minimis* Sale”). LBCS will inform NYMEX of its intent to dispose of the Assets and provide a price at which it is willing to sell (the “Sale Price”). NYMEX will advertise the availability of the Assets and will put LBCS in touch the qualified Purchaser or Purchasers whose offering price provides the greatest return to LBCS. LBCS and the Purchaser or Purchasers will then proceed to closing.

Procedures to Object to the Proposed *De Minimis* Sale. Any objection to the proposed *De Minimis* Sale (an “Objection”) must: (i) be in writing; (ii) state with specificity the nature of the objection; and (iii) be filed with the Bankruptcy Court and served on the parties identified on Schedule A attached hereto (the “Interested Parties”) on or before December 12, 2011 at 11:00 a.m. (Prevailing Eastern Time) (the “Objection Deadline”). If no Objections are filed with the Bankruptcy Court and served on the Interested Parties by the Objection Deadline in accordance with the terms of the Sale Order, then LBCS may proceed with the *De Minimis* Sale in accordance with the terms of the Sale Order.

Dated: December 1, 2011
New York, New York

/s/ Jacqueline Marcus
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Attorneys for Debtors
and Debtors in Possession

Schedule A
(Interested Parties)

1. Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York, 10153, Attn: Jacqueline Marcus, Esq., attorneys for the Debtors and Debtors in Possession.
2. The Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York, 10004, Attn: Andy Velez-Rivera, Esq.
3. Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York, 10005, Attn: Evan Fleck, Esq., Roger Lee, Esq., attorneys for the Official Committee of Unsecured Creditors appointed in these cases.
4. Hughes Hubbard & Reed LLP, One Battery Park Plaza, New York, New York 10004, Attn: Jeffrey S. Margolin, Esq., Attorneys for James W. Giddens, Trustee for the SIPA Liquidation of Lehman Brothers Inc.
5. Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, New York 10006, Attn: Joel Moss, Esq., Attorneys for Barclays Capital Inc.